

The GrayBar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050 – Phone
(212) 490-6070 - Fax



1599 Post Road East
Westport, CT 06880
(203) 256-8600 – Phone
(203) 255-5700 - Phone
(203) 256-8615 – Fax
(203) 255-5702 - Fax

DEMAND FOR ARBITRATION

February 14, 2024

Via Email and Courier

franceso.isola@kcnshipping.com
Kalypso Compagnia di Navigazione SpA
Piazza della Vittoria 12/21
16121 Genova
Italy

Via Email and Courier

gianluca.ceccarelli@riflinegroup.com
francesco.isola@riflinegroup.com
andreina.domeniconi@riflinegroup.com
RIF International SpA
Piazza G.C.
Alberto Dalla Chiesa
00054 Fiumicino, Roma
Italy

Re: MT ZHONG GU PENG LAI – supply at Ningbo
Invoice No. IFPL18664 dated August 30, 2023
Supply Date – August 30, 2023

MT ZHONG GU PENG LAI – supply at Habantota
Invoice No. IFPL19473 dated September 27, 2023
Supply Date – September 20, 2023

LMP ref: 6293

Dear Sirs,

We represent Integr8 Fuels Pte Ltd (“Integr8”) in relation to disputes that have arisen between Integr8, as Seller, and Kalypso Compagnia di Navigazione SpA (“Kalypso”) and RIF International SpA (“RIF”) (collectively “Buyers”), as Buyers, in relation to the above-referenced

bunker supply contracts. The dispute relates to the unpaid and outstanding principal balance due under the referenced invoices in the sum of **\$637,863.29** for fuel supplied by Integr8 to the above referenced Vessels. In addition to the principal balance, the accrued interest at the contractual rate of 2% per month, compounded monthly, remains outstanding, and interest continues to accrue in accordance with Integr8's GTCs, which were incorporated into each of the bunker supply contracts. Despite due and repeated demands for payment, Buyers have failed and refused to make payment of the outstanding balance due.

Accordingly, pursuant to Clause 14 of the Integr8 GTCs Integr8 hereby demands arbitration at New York under section 10 of the Arbitration Rules of the Society of Maritime Arbitrators, Inc. ("SMA Rules") and appoints Mr. David Martowski as its arbitrator. Mr. Martowski's contact details are:

David W. Martowski
91 Central Park West, New York, NY 10023
(212) 579 6224 - office
(347) 432-3334 - mobile
(212) 873 7875 - home
(212) 579 6277 - fax
davemartowski@gmail.com

Clause 14 of the Integr8 GTCs provide that the respondent shall appoint an arbitrator within 10 days of receipt of a demand for arbitration. If Buyers fail to appoint an arbitrator within 10 days of the date of this letter, we will proceed to appoint an arbitrator on Buyers' behalf in accordance with the Integr8 GTCs and the SMA Arbitration Rules.

Very truly yours,




Patrick F. Lennon

PFL/bhs

cc: davemartowski@gmail.com
Mr. David W. Martowski

Enclosures: Bunker Confirmations, Bunker Delivery Notes, Invoices, GTCs



SINOPEC

中国石化

PetroChina SIPG (ZhouShan) Energy Co., Ltd.

中石油土港(舟山)能源有限公司

Building 602-174, Wuyangshan 1st Block W. Bay, No. 400, Zhoushan Marine Industry Cluster Zone,
Beichuan Town (Comprehensive Bonded Zone), Binhai District, Zhoushan City, China (Zhejiang) Pilot Free
Trade Zone
Mobile: +86-18917571661

NO. 0003262

BUNKER DELIVERY NOTE

业务专用章 供油验收单

港口 Port:	NING BO	日期 Delivery Date:	2023-08-29
地点 Delivery Location:	DA XIE	受油船名 Vessel's Name:	ZHANG GU PENG LAI
配货船名 Bunker Tanker's Name:	YUN WANG 16116	船号 IMO No.:	9809203
开始时间 Alongside Vessel:	2023-08-29 1830	当地 Gross Tonnage:	
开始时间 Commenced Pumping:	2023-08-29 1920	离港日期 ETD:	
结束时间 Completed Pumping:	2023-08-29 2230	下一港 Next Port:	
PRODUCT SUPPLIED			
品名 Product	LSFO		
运动粘度 Viscosity@50°C or 40°C, mm²/s	9128		
密度 Density@15°C, kg/m³	9549		
水分 Water Content, %V	0.10		
闪点 Flash Point, °C	98.0		
硫含量 Sulphur Content, %m	0.472		
货柜温度 Barge Tank Temp, °C	40		
总供油体积 Gross Observed Volume(m³)	529.005		
体积修正系数 Volume Correction Factor	0.9856		
总标准体积 Gross Standard Volume(m³)	521.388		
重量修正系数 Weight Conversion Factor	0.9538		
供应数量 Supplied Quantity	497.30	MT	MT
油样编号 Sample Seal No.	供油船 Bunker Tanker	0178246 0178247	
	受油船 Vessel	0178248 0178249	
	防污公约 Marpol		
	商检 Surveyor		
	其他 Others	LAB C838263	
供应方 SUPPLIER'S CONFIRMATION		受供方 MASTER/CHIEF ENGINEER'S ACKNOWLEDGMENT	
<p><u>Declaration that bunker fuel supplied conforms with MARPOL Annex VI</u></p> <p>We declare that the bunker fuel supplied conforms with Regulation 18.3 of this Annex and that the Sulphur content of the fuel oil supplied does not exceed:</p> <p>Please mark (X) in the applicable box(es) below.</p> <p><input type="checkbox"/> the limit value given by Regulation 14.1 of this Annex;</p> <p><input type="checkbox"/> the limit value given by Regulation 14.4 of this Annex; or</p> <p><input type="checkbox"/> the purchaser's specified limit value of ____ (ppm), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:</p> <p>1. in combination with an operational means of compliance in accordance with Regulation 4 of this Annex;</p> <p>2. is subject to a 30-day period for a ship to conduct trials for sulphur oxides emission reduction and capture technology research in accordance with regulation 3.2 of this Annex.</p> <p>For: PetroChina SIPG (ZhouShan) Energy Co., Ltd.</p> <p>签名 Signature <u>WANG ZHIBO</u></p> <p>全名 Full Name <u>王智博</u></p> <p>盖章 Stamp</p>		<p>I hereby acknowledge and certify that the quantities of petroleum products declared and recorded above have been received in full by the above mentioned vessel in order.</p> <p>Acknowledged & Accepted by</p> <p>签名 Signature <u>Huang Jinxian</u></p> <p>全名 Full Name <u>Huang Jinxian</u></p> <p>盖章 Stamp</p>	

第一联 客户联

PetroChina SIPG (ZhouShan) Energy Co., Ltd.
中石油上港（舟山）能源有限公司



Building 402-17#, Warehouse 1, Block B, No. 86 Dacheng 4th Road, Zhoushan Marine Industry Cluster Zone,
Beichan Town (Comprehensive Bonded Zone), Dinghai District, Zhoushan City, China (Zhejiang) Pilot Free
Trade Zone
Mobile: +86-18917671661 +86-13636380130

NO.0002710

BUNKER DELIVERY NOTE

供油验收单

港口 Port:	ZHOU SHAN	日期 Delivery Date:	2023-08-30
地点 Delivery Location:	TIAO ZHOU MEI	受油船名 Vessel's Name:	ZHONG GU PENG LAI
配船名 Bunker Tanker's Name:	TIAN SHENG YOU 19	编号 IMO No.:	9809203
靠船时间 Alongside Vessel:	07:20	总吨 Gross Tonnage:	N/A
开泵时间 Commenced Pumping:	08:10	离港日期 ETD:	N/A
停泵时间 Completed Pumping:	08:40	下一港 Next Port:	N/A
PRODUCT SUPPLIED			
品名 Product	其他燃料油		
运动粘度 Viscosity@50°C or 40°C, mm²/s	3.622		
密度 Density@15°C, kg/m³	848.2		
水分 Water Content, %/V	NIL		
闪点 Flash Point °C	69.0		
硫含量 Sulphur Content, %/m	0.0882		
驳船油温 Barge Tank Temp °C	15		
总供油体积 Gross Observed Volume (m³)	59.024		
体积修正系数 Volume Correction Factor	1.000		
总标准体积 Gross Standard Volume (m³)	59.024		
重量修正系数 Weight Conversion Factor	0.8471		
供应数量 Supplied Quantity	50.000	MT	MT
油样编号 Sample Seal No.	供油船 Bunker Tanker	0001098	
	受油船 Vessel	0001099	
	防污公约 Marpol	0001100	
	商检 Surveyor		
	其他 Others	C838262	
供应方 SUPPLIER'S CONFIRMATION		受供方 MASTER/CHIEF ENGINEER'S ACKNOWLEDGEMENT	
<p><u>Declaration that bunker fuel supplied conforms with MARPOL Annex VI</u></p> <p>We declare that the bunker fuel supplied conforms with Regulation 18.3 of this Annex and that the Sulphur content of the fuel oil supplied does not exceed:</p> <p>Please mark (X) in the applicable box(es) below.</p> <p><input type="checkbox"/> the limit value given by Regulation 14.1 of this Annex;</p> <p><input checked="" type="checkbox"/> the limit value given by Regulation 14.4 of this Annex; or</p> <p><input type="checkbox"/> the purchaser's specified limit value of ___ (%/m), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:</p> <p>1. in combination with an equivalent means of compliance in accordance with Regulation 4 of this Annex; or</p> <p>2. is subject to a relevant exemption for which the supplier has conducted trials for sulphur oxides emission reduction and control technology research in accordance with Regulation 3.2 of this Annex.</p> <p>For: PetroChina SIPG (ZhouShan) Energy Co., Ltd.</p> <p>签名 Signature: <u>Hubei</u></p> <p>全名 Full Name: <u>天盛油19</u></p> <p>盖章 Stamp: </p>		<p>I hereby acknowledge and certify that the quantities of petroleum products declared and recorded above have been received in full by the above mentioned vessel in order.</p> <p>Acknowledged & Accepted by</p> <p>签名 Signature: <u>Huang Xian</u></p> <p>全名 Full Name: <u>黄显</u></p> <p>盖章 Stamp: </p>	

第一联 客户联

BUNKER DELIVERY NOTE

Customer's Copy

Level 20, West Tower
World Trade Center
Colombo - 01, Sri Lanka



Tel : +94-11-2475720
Fax : +94-11-2391490
E-mail : bunker@lankaio.com
Website : www.lankaio.com

M/V - S/S : **ZHONG GU PENG LAI** Delivery Date : **20.09.2023**
IMO No : **9809203** Flag : **China** Port : **HAMBANTOTA-Anda**
Product / Quality : Delivery mode : Barge / Pipeline / Truck

BUNKER SPECIFICATIONS	FUEL OIL 380cst	FUEL OIL 180cst	MARINE GAS OIL
Density @15°C	0.9570	-	-
Sulphur % (W/W)	0.493	-	-
Metric Tons	379.616	-	-
Kilo Litres	401.425	-	-
Bunker Tanker ID	MT KANDY	-	-
Bunker Tanker along side	20.09.23 at 0700 hrs	- at - hrs	- at - hrs
Hoses connected	20.09.23 at 0720 hrs	- at - hrs	- at - hrs
Commenced Pumping	20.09.23 at 0736 hrs	- at - hrs	- at - hrs
Completed Pumping	20.09.23 at 1008 hrs	- at - hrs	- at - hrs
Hoses disconnected	20.09.23 at 1045 hrs	- at - hrs	- at - hrs
Documentation Completed	20.09.23 at 1100 hrs	- at - hrs	- at - hrs

The marine fuel supplied in this delivery is in conformity with regulation 18.3 of MARPOL 73 / 78, Annex VI and that the sulphur content of the fuel oil supplied does not exceed:

- ☐ 3.5% m/m or 0.5% m/m (delete as appropriate) as per the limit value given by regulation 14.1 of this Annex;
☐ 0.1% m/m as per the limit value given by regulation 14.4 of this Annex VI; or
☐ The purchaser's specified limit value of _____ (% m/m), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:
- 1) In combination with an equivalent means of compliance in accordance with regulation 4 of MARPOL 73 / 78, Annex VI; or
 - 2) Subject to a relevant exemption for a ship to conduct trials for sulphur oxides emission reduction and control technology research in accordance with regulation 3.2 of MARPOL 73 / 78, Annex VI.

The marine fuel described herein is delivered to and received by the above named Vessel in accordance with the current General Terms and Conditions of Sales of Lanka IOC PLC ("LIOC") available on LIOC's website <http://www.lankaio.com/business/bunkering> the provisions of which are fully incorporated herein. Without in any way limiting the application of the entirety of LIOC's General Terms and Conditions of Sales as aforesaid, the Vessel/her Owner's attention is specifically drawn to the following. In accordance with Clause 7 of the aforesaid General Terms and Conditions, the supply of marine fuel by LIOC to the Vessel is on the credit of the said Vessel. LIOC shall have a lien over the said Vessel for the total amount of the purchase price and delivery charges of the marine fuel. Any disclaimers as to the creation of and/or validity of such lien and/or restrictions as to the authority of the Master his representative signing this Bunker Delivery Note to bind the Vessel and her owner to the aforementioned General Terms and Conditions are null and void. Delivery of the marine fuel to the Vessel shall, under no circumstances, constitute a waiver by LIOC of the foregoing. The Vessel/her Owner's attention is further specifically drawn to the extract from LIOC's General Terms and Conditions printed on the reverse of this BDN.

Samples were taken, sealed, distributed as follows:	Samples Method : Continuous drip sample / other
Samples Seal number of Vessel: H108109	MARPOL- H108113
Samples Seal number Barge: H108111	
Samples Seal number Retention: H108129	

Quantity delivered by Lanka IOC PLC has been verified and found correct.

Representative samples drawn, sealed and delivered in accordance with Lanka IOC PLC's General Terms and Conditions of Sales in presence of the Master of the above named Vessel or his authorised representative.

Signature of LIOC representative

Signature of Master of Vessel or his authorised representative with Vessel's Stamp



We hereby confirm the following order:

Order No: 118763
Vessel: ZHONG GU PENG LAI (IMO: 9809203)
Port: Ningbo
Date Range: 29 Aug 2023 to 30 Aug 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: PetroChina SIPG (Zhoushan) Energy Co Ltd
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
LS MGO - DMA(Max Sulphur: 0.1%)	ISO 8217:2010	50 MT	50 MT	USD 925 Per MT
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	500 MT	500 MT	USD 640 Per MT

BINDING AGREEMENT:

THIS CONFIRMATION NOTE IS EXPRESSLY LIMITED TO BUYER'S ACCEPTANCE OF THESE TERMS AND THE INCORPORATED INTEGR8 GENERAL TERMS AND CONDITIONS, AND INTEGR8, AS SELLER, OBJECTS TO ANY DIFFERENT OR ADDITIONAL TERMS."

This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Agent: NANCY ZHU
Contact: +86 152 6785 7078 (Mobile) +86 574 87096622 (Tel) shippingagency@npsesa.com (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

Failure to request the GTC shall be taken as confirmation by the Buyer that it is aware of and accepts such GTC.

Please ensure that master/Agents are instructed to liaise closely with Supplier to arrange final quantities and timings for smooth delivery;

Bunkers are stemmed for the contracted delivery dates above. If a vessel requires bunkers during a time other than the date(s) specified above, such delivery will be on a 'commercially reasonable endeavours' basis. Seller will not be held liable or responsible for any delays, demurrage, or any other additional costs incurred as a result of a 'commercially reasonable endeavours' delivery;

All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :
Contact Person : Chloe Gu - +86 15921469613(Mobile), chloe.g@integr8fuels.com(Email)

As a result of CV-19 please note that all Integr8 invoices are now only being sent electronically. Please treat electronic and scanned invoices, BDN's and bunker receipts as originals and payment needs to be made basis email receipt of these documents. Integr8's bank details remain unchanged, for any queries please contact "revenuecontrol@integr8fuels.com"

We thank you for this order.



We hereby confirm the following order:

Order No: 119338
Vessel: ZHONG GU PENG LAI (IMO: 9809203)
Port: Hambantota
Date Range: 18 Sep 2023 to 21 Sep 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: Lanka IOC
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	380 MT	380 MT	USD 718 Per MT

BINDING AGREEMENT:

THIS CONFIRMATION NOTE IS EXPRESSLY LIMITED TO BUYER'S ACCEPTANCE OF THESE TERMS AND THE INCORPORATED INTEGR8 GENERAL TERMS AND CONDITIONS, AND INTEGR8, AS SELLER, OBJECTS TO ANY DIFFERENT OR ADDITIONAL TERMS."

This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Additional Information:

Agency: USD 350 + anchorage USD 2.2 per 100 grt

Agent: Omega Shipping (PVTI) Ltd
Contact: 0094 76 8261420 (Mobile) 0094 11 2338162 (Tel) operations@omegashipping.net (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

Failure to request the GTC shall be taken as confirmation by the Buyer that it is aware of and accepts such GTC.

Please ensure that master/Agents are instructed to liaise closely with Supplier to arrange final quantities and timings for smooth delivery;

Bunkers are stemmed for the contracted delivery dates above. If a vessel requires bunkers during a time other than the date(s) specified above, such delivery will be on a 'commercially reasonable endeavours' basis. Seller will not be held liable or responsible for any delays, demurrage, or any other additional costs incurred as a result of a 'commercially reasonable endeavours' delivery;

All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :

Contact Person : Ms. Tanishka Singh - +91-8655634935(Mobile), mumbaiops@integr8fuels.com(Email)

As a result of CV-19 please note that all Integr8 invoices are now only being sent electronically. Please treat electronic and scanned invoices, BDN's and bunker receipts as originals and payment needs to be made basis email receipt of these documents. Integr8's bank details remain unchanged, for any queries please contact "revenuecontrol@integr8fuels.com"

We thank you for this order.

INTEGR8 FUELS

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions ("**GTC**") shall apply to all deliveries contracted where Integr8 Fuels Pte. Ltd., or (as the case may be) any other Integr8 group entity specified as the "Seller" in the Confirmation Note, act as seller, unless expressly stated otherwise in the Confirmation Note.

1 Definitions

Throughout this GTC, except where the context otherwise requires, the following definitions shall be applied:

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London, Singapore and (in relation only to any payment in US dollars) New York;

"Buyer" means the company(ies) named in the Confirmation Note buying the Products on their own behalf under a Contract with the Seller and shall include its servants, agents and designated representatives and the registered owner of the Vessel to which Products are being supplied, its charterers and/or managers and/or operators and/or the buyer of the Vessel on whose behalf the company(ies) named in the Confirmation Note is acting;

"Conditions Deadline Date" means the date falling two (2) Business Days prior to the start of the delivery window or delivery date specified in the Confirmation Note;

"Confirmation Note" means the document (issued by the Seller unless otherwise mutually agreed by the parties) stating the agreement made between the Seller and the Buyer in respect of the supply of Products;

"Contract" means, in respect of each supply of Products by the Seller, the Confirmation Note, the GTC, the Supplier's Terms and Conditions and any other documents referred to therein;

"Due Date" means the day payment shall be credited to the Seller's account basis the required date for payment specified in the Confirmation Note and/or this GTC and the Seller shall be entitled to receive interest from the same date if payment is not received on such required date;

"Products Delivery Receipt" means the document where the Vessel's representative signs as a confirmation of volumes/quantities received in respect of Products supplied under a Contract;

"Products" means bunkers and/or lubricants, i.e. lubricating oils, greases and other marine lubricating products, as stated in the Confirmation Note;

"Seller" means the party contracting to sell the Products, i.e. Integr8 Fuels Pte. Ltd. or (as the case may be) any other Integr8 group entity specified as the "Seller" in the Confirmation Note;

"Supplier" means the party contracting to sell the Products to the Seller;

"Supplier's Terms and Conditions" means the terms and conditions of the Supplier under which the Products are sold to the Seller (including their general terms and conditions and the Products Delivery Receipt); and

"Vessel" means the ship or vessel(s) nominated to take delivery or taking delivery or having taken delivery of the Products under a Contract on behalf of the Buyer for which Products are to be, have been or are arranged to be delivered by the Seller.

2 Construction

All terms and conditions relating to the quality, quantity, risk, sampling, mode and time of delivery of the Products supplied hereunder (including but not limited to any provisions regarding Buyer delay), liquidated damages and other claims from suppliers, environmental/safety issues and liabilities arising from all applicable environmental and public health/safety laws and regulations, force majeure and termination by default shall be in accordance with the Supplier's Terms and Conditions. All terms, conditions and warranties whether made by the Seller or its servants or agents or otherwise (other than those express warranties made by the Supplier's Terms and Conditions) relating to the matters referred to above in this clause 2 are excluded.

3 Supplier's Terms and Conditions

The Supplier's Terms and Conditions under which the Products supplied hereunder were sold and/or supplied to Seller are available upon request and the Seller undertakes to supply a true copy of the Supplier's Terms and Conditions upon the written request of the Buyer delivered in accordance with clause 15.

4 Price

- 4.1 The price of the Products supplied shall be in the amount per unit and currency expressed and stated in the Confirmation Note for each grade of the Products delivered. Delivery terms are as stated in the Confirmation Note. In the event the price is quoted in volume units, conversion to standard volume shall be calculated in accordance with the ISO-ASTM-API-IP Petroleum Measurement Tables.
- 4.2 Any and all additional charges, if applicable, shall be for the Buyer's account including, without limitation, those specified in the Seller's quotation, the Confirmation Note and:
- Barging charges and other similar charges;
 - Overtime, demurrage, port dues or mooring charges incurred by the Seller;
 - Taxes, duties, charges or other costs in the country where the delivery takes place including those that are imposed on the Seller; and
 - Any extra costs arising out of and/or incurred in connection with deliveries made on Saturdays, Sundays and Public Holidays, and outside of normal working hours.

5 Payment

- 5.1 Payment for the Products shall be made by the Buyer within thirty (30) days and with value date not later than the Due Date or, if otherwise agreed, within the number of days stated in the

Confirmation Note. In the event payment has been made in advance of the delivery, same shall be adjusted on the basis of the actual quantities of Products supplied and additional payment and/or refund shall be made within thirty (30) days after the completion of the delivery or, if otherwise agreed, within the number of days stated in the Confirmation Note. The Due Date for cash in advance payments shall be the Conditions Deadline Date. Payment shall in each case be made in full without set-off, counterclaim, deduction and/or discount, free of bank charges.

- 5.2 Payment shall be deemed to have been made on the date the payment is credited to the account in the bank designated by the Seller. If Due Date falls on a non-Business Day, then payment shall be made on or before the Business Day nearest to the Due Date. If the preceding and succeeding Business Day is equally near to the Due Date, then payment shall be made on or before the preceding Business Day. Any delay in payment and/or refund shall entitle either party to interest at the rate of two (2) per cent per month pro rata. Such default interest shall be compounded on a monthly basis for so long as amounts remain outstanding. In the event of non-payment, the Seller reserves the right to pursue such legal remedies as may be available to them to recover the amount owed. If the Seller receives a payment that is insufficient to discharge all the amounts then due and payable by the Buyer under these GTC, the Seller shall apply that payment in settlement of the obligations of the Buyer in the order determined by the Seller in its absolute discretion.
- 5.3 If the Buyer's credit is deemed by the Seller to be impaired or unsatisfactory, the Seller may (without prejudice to its other rights) require the Buyer at the Seller's option either pay cash before delivery, or to provide security satisfactory to the Seller on or before the Conditions Deadline Date. In the event of failure by the Buyer to comply with any such Seller's requirements (whether specified in the Confirmation Note or required under this clause 5.3) and/or if the Buyer fails to comply with any subjects, greenlight conditions or conditions precedent as might be specified in any Confirmation Note by the Conditions Deadline Date, the Seller shall have no obligation to make delivery and may terminate the Contract by giving notice to this effect to the Buyer (but without prejudice to the provisions of Clause 9).
- 5.4 If:
- (i) the Buyer is in default of any of its obligations under the Contract or any other contract between the Seller and the Buyer; or
 - (ii) any subsidiary, parent, associate, related or affiliate company or guarantor of or letter of credit ("L/C") issuer for the Buyer is in default of any of its obligations under any contract between the Seller and such subsidiary, parent, associate, related or affiliate company or guarantor of or L/C issuer for the Buyer; or
 - (iii) the Buyer's financial condition, or that of a subsidiary, parent, associate, related or affiliate company or guarantor of or L/C issuer for the Buyer, in the Seller's sole opinion becomes impaired; or
 - (iv) the Buyer or a subsidiary, parent, associate, related or affiliate company or guarantor of or L/C issuer for the Buyer is insolvent and/or is subject to debt negotiations, bankruptcy, liquidation, administration, dissolution and/or similar proceedings and/or is unable to or admits its inability to pay its debts as they fall due,

then any and all postponed or deferred payment obligations of the Buyer under this Contract (including, without limitation, those under Clause 5.1) including interest thereon, shall become immediately due and payable and all grace periods which applied to such payment obligations shall become null and void. Furthermore Buyer irrevocably authorizes Seller, at Seller's discretion, to set-off any payment obligations of the Buyer against any payment obligations due to the Buyer or its subsidiary, parent, associate, related or affiliate company, whether expressed in the same or different currencies (and, if different, at the spot rate of exchange available to the Seller on the set-off date) and irrespective of the respective maturity of such payment obligations and whether they are documented pursuant to a valid invoice or not. Within a reasonable time, Seller shall notify the Buyer of its exercise of such set-off right; provided, however, that the Seller's failure to provide such notice shall not affect the validity of the exercise of such set-off rights. Exercise of any such rights shall be without prejudice to the Seller's rights to recover damages or losses sustained and resulting from any default by the Buyer, or any such subsidiary, parent, associate, related or affiliate company or guarantor of or L/C issuer for the Buyer, and the Seller shall have the right to suspend and/or to cancel deliveries hereunder.

- 5.5 If at any time the price provided under the Contract does not conform with or take account of any applicable laws, regulations or orders of a Government or other competent authority, the Seller reserves the right to make appropriate adjustments to the price of the Products. Such price adjustments will become effective and binding on the Buyer upon written notice of the same from the Seller to the Buyer.

6 Title

- 6.1 The Seller warrants that it has good title to the Products supplied hereunder. Title to the Products supplied shall pass to the Buyer upon payment for the invoiced amount of the Products delivered, pursuant to the terms of the Payment clause hereof. Until such payment is made, on behalf of themselves and the Vessel, the Buyer agrees that they are in possession of the Products solely as Bailee for the Seller, as the Seller holds retention of title to the Products as purchase money security interest until full payment is received. If, prior to payment, the Seller's Products are commingled with other products on board the Vessel, title to the Products shall remain with the Seller corresponding to the quantity of the Products supplied.
- 6.2 Clause 6.1 is without prejudice to such rights as the Seller may have to enforce its right of lien against ships or to otherwise obtain security by seizure, attachment or arrest of assets under these GTC and under the governing laws of these GTC against the Buyer or the Vessel in the event of non-payment.

7 Collection

- 7.1 Deliveries of Products hereunder are made not only on the credit of the Buyer, but also on the faith and credit of the Vessel which uses the Products and it is agreed that Seller has and may assert a lien against such Vessel corresponding to the value of the supplied Products and all amounts outstanding under the relevant Contract. Additionally, the Seller will have and may assert a lien for the said value against such Vessel, should the laws applicable at the place of delivery of the Products and/or the place of seizure of such Vessel, grant or recognise a lien for Products delivered to the Vessel. Any and all attorneys' fees and expenses and court, marshal,

port or other fees and expenses associated with seizure of the Vessel, its maintenance and its sale shall be for the Buyer's account. Any additional security measures taken by Seller shall not operate as a waiver of this provision.

- 7.2 For the avoidance of doubt, the Buyer shall not be entitled to cancel the effect of the lien by wording on the Products Delivery Receipt or otherwise.

8 Claims

Any claim as to the quantity of the Products delivered must be presented by the Buyer in writing to the Seller in accordance with the Supplier's Terms and Conditions. Any claim as to the quality of the Products delivered must be presented by the Buyer in writing to the Seller within the number of days that is two (2) calendar days less than the relevant time period limit for presenting such claim under the Supplier's Terms and Conditions. If the Supplier's Terms and Conditions do not contain any time period limits in relation to quantity or quality claims either in terms of notice and/or provision of full supporting documentation (or if the time period limit in the preceding sentence in relation to quality claims is found to be unenforceable for any reason), any claim as to the quantity of the Products delivered must be presented by the Buyer in writing to the Seller within twenty-four (24) hours from the time of delivery and any claim as to the quality of the Products delivered must be presented by the Buyer in writing to the Seller within fifteen (15) calendar days from the date of delivery. In the event the Supplier's Terms and Conditions do not contain any time limits with respect to providing full supporting information or documentation in respect of any claim, then the Buyer must, if requested, provide full supporting information or documentation within fifteen (15) days (from the date of such request) in respect of a claim as to the quantity of the Products or within thirty (30) days (from the date of request) in respect of a claim as to the quality of the Products.

If the Buyer fails to present a quantity or quality claim or if the Buyer fails to provide satisfactory documentary evidence or relevant information to support a claim within the relevant time period limits set out in this clause 8, the Buyer shall be deemed to have waived and by this clause shall be forever barred from commencing any proceedings for such claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller.

Any claims against the Seller under the Contract (and if such claims related to quality or quantity of the Product, provided these claims have been initially notified to the Seller by the Buyer and the Buyer has provided the documentary evidence required to support any claim within the time bars noted above, failing which such quality or quantity claims are in any case waived and barred in accordance with the above) shall be commenced by the Buyer in the relevant jurisdiction pursuant to a notice of demand for arbitration under Clause 14 within the period stated in the Supplier's Terms and Conditions (or if the Supplier's Terms and Conditions do not specify a time limit or such time limit period is found to be unenforceable for any reason, one (1) year) after the date of delivery of the Products (or the date that delivery should have been made if the delivery was never made), failing which the Buyer shall be deemed to have waived and by this clause shall be forever barred from commencing any proceedings for such claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller.

9 Cancellation

- 9.1 The Buyer agrees and acknowledges that in order to supply the Products under the Contract, the Seller has entered into or may enter into one or more transactions with third parties, including purchase and sale transactions with the Supplier and/or derivative and/or hedging transactions with third parties ("**Third Party Contracts**"). The Buyer acknowledges that:
- (i) such Third Party Contracts entered into by the Seller are material to providing the Products to the Buyer at the contracted price,
 - (ii) such Third Party Contracts expose the Seller to certain risks in the event of market fluctuations in the price of the Products or in the event that Buyer fails to take delivery of the full contracted quantity of the Products, and
 - (iii) the Buyer and Seller agree that these risks shall be allocated to the Buyer in accordance with clauses 9.2 and 9.3.
- 9.2 In the event that the Buyer fails to take delivery of the full contracted quantity of Products during the designated delivery period under the Contract and/or if the Buyer fails to comply with any of the Seller's requirements under Clause 5.3 (including but not limited to any obligation to make payment by the Conditions Deadline Date) and/or if the Buyer fails to comply with any subjects, greenlight conditions or conditions precedent as might be specified in any Confirmation Note by the Conditions Deadline Date), and in any such case regardless of fault or causation and without regard to force majeure or circumstances entirely outside of the Buyer's control, then, without prejudice to any other rights and remedies the Seller may have against the Buyer, the Buyer shall be liable to the Seller for all costs, charges, fees, expenses and losses incurred by the Seller, including but not limited to:
- (i) those incurred by the Seller as a result of having entered into the Third Party Contracts (including but not limited to any cancellation provisions under, and in accordance with, the Supplier's Terms and Conditions);
 - (ii) any and all costs of maintaining, terminating and/or re-establishing any derivative and/or hedge or related trading positions or transactions, in each case as determined by the Seller; and
 - (iii) in the Seller's sole option, any difference between the contracted price of the undelivered Products and the amount received by the Seller upon resale to another party or, if another buyer cannot be found, any market diminution in the value of the Products (i.e., the difference between the contracted price of the undelivered Products and the market value of the Products at the contracted time and place of delivery as determined by the Seller).
- 9.3 Where the Seller has entered into derivative and/or hedging transactions in connection with the Contract, in the event that the market value of the Products changes such that the Seller expects that its potential loss under any such derivative and/or hedging transactions is likely to exceed 5% of the total contracted price for the Products in respect of the relevant supply, the Seller may, in its sole option, either:
- (i) demand the Buyer's immediate payment of up to one hundred per cent (100%) of the price for the Products in respect of the relevant supply in advance (as the case may be) of delivery of the Products by the Conditions Deadline Date, regardless of any credit or other payment terms that may have been agreed in the Confirmation Note. In the event that the Buyer does not make such advance payment by the Conditions Deadline Date, the Seller reserves the right to cancel such supply and the Buyer shall be liable to the Seller

- for all costs, charges, fees, expenses and losses incurred by the Seller, including but not limited to those referred to in clause 9.2 above; or
- (ii) without demanding advanced payment as referred to above, cancel the supply and the Buyer shall be liable to the Seller for all costs, charges, fees, expenses and losses incurred by the Seller, including but not limited to those referred to in clause 9.2 above.

10 Priority of Contract Documents

In the event of any inconsistency or conflict between the provisions of any of the documents forming the Contract, the following priority order shall be applied:

1. Confirmation Note.
2. these GTC.
3. Supplier's Terms and Conditions.
4. Any other document.

No supplement, amendment, or modification of these GTC or the Contract shall be binding unless it is in writing and expressly mutually agreed by both parties.

11 Liability

11.1 THE SELLER SHALL NOT BE LIABLE FOR DAMAGES OF WHATEVER NATURE, INCLUDING BUT NOT LIMITED TO CONSEQUENTIAL DAMAGES, ANY DAMAGES TO VESSEL OR HER PARTS OR MACHINERY AND DELAY OF DELIVERY OF THE PRODUCTS, NO MATTER WHETHER SUCH DAMAGES OR DELAY HAS BEEN CAUSED BY FAULT OR NEGLIGENCE ON THE SIDE OF THE SELLER. THE SELLER SHALL FURTHERMORE NOT BE LIABLE FOR DAMAGES OR DELAY AS DESCRIBED ABOVE WHEN SUCH DAMAGES OR DELAY HAS BEEN CAUSED BY THE FAULT OR NEGLIGENCE OF ITS PERSONNEL, REPRESENTATIVES OR SUB-CONTRACTORS.

11.2 Without prejudice to clause 11.1, the liability of the Seller under a Contract for a specific stem which is not excluded pursuant to clause 11.1 shall under no circumstances exceed the lower of (a) the price for the Products in respect of such stem and (b) two hundred and fifty thousand US dollars (USD 250,000). In any case, the Seller's liability for any alleged damage to the Vessel shall be strictly limited to repairing the damage or loss that was directly and solely caused by the negligence of the Seller and/or any alleged defect in the Products provided that where the repair requires replacement of a part of the Vessel, the Seller's liability for damage or loss shall be reduced by twenty per cent (20%) of the invoice value of spare parts for each year or fraction thereof in which the replaced part has been in use.

11.3 Without prejudice to clauses 11.1 and 11.2, the Buyer shall take all reasonable action to mitigate any costs or losses from off-specification or suspected off-specification Products, including but not limited to (if the sampling of the Products performed in accordance with the Supplier's Terms and Conditions shows that no damage will likely be caused to the Vessel by burning the Products, notwithstanding any off-specification of the Products) burning the Products in accordance with the Seller's instructions or retaining the Products on board the Vessel pending Seller's further instructions. Seller shall, if it considers it appropriate, have the right to arrange for a de-bunkering operation in respect of any off-specification or suspected off-specification Products on board a

Vessel, provided always that the costs of any de-bunkering of Products from a Vessel performed without Seller's prior written consent shall be for the Buyer's account.

- 11.4 The Buyer shall be liable towards the Seller and herewith undertakes to indemnify the Seller for any and all losses, damages and/or costs (including but not limited to attorneys' fees) suffered or otherwise incurred by the Seller due to a breach of contract and/or fault or negligence of the Buyer, its agents, servants, subcontractors, representatives, employees and the officers, crews and/or other people whether or not onboard of the respective Vessel(s). The Buyer furthermore undertakes to hold the Seller harmless in case any third party institutes a claim of whatever kind against the Seller with direct or indirect relation to any agreement regulated by these GTC. Third party shall mean any (physical or legal) person/company (other than the Buyer) or any governmental or regulatory authority.
- 11.5 No servant or agent of the Seller (including independent sub-contractors from time to time employed by the Seller) shall be liable to the Buyer for loss, damage or delay, while acting in the course of or in connection with its employment and/or agency for the Seller. Without prejudice to the above every exemption, limitation, condition and liberty herein contained, and every right, exemption from liability, defense or immunity of whatever nature applicable to the Seller or to which it is entitled hereunder shall also be available and shall extend to protect every such servant, representative or agent of the Seller acting as aforesaid.
- 11.6 Upon delivery of the Products supplied hereunder, Buyer is responsible for complying with all applicable environmental and public health/safety laws and regulations applicable to Buyer's storage, transport, management or handling of the Products supplied hereunder. In the event of any spill or other discharge of hazardous materials/substances, pollutants, oil/fuel or Products in connection with Buyer's storage, transport, management or handling of the Products supplied hereunder, Buyer, at Buyer's sole cost and expense, shall promptly undertake all reporting and remedial measures required to clean up, abate, or otherwise respond to the release, pollution or nuisance in accordance with all applicable environmental and public health/safety laws and regulations. Buyer shall indemnify and defend Seller against and hold Seller harmless from all Claims against Seller arising from or related to Buyer's storage, transport, management or handling of the Products supplied hereunder.

12 Deliveries to Newbuildings

This Clause 12 shall apply to all deliveries of Products to a Vessel that is a newbuild vessel delivered from the builder's shipyard.

- 12.1 Buyer and Seller acknowledge and agree that:
 - (i) any quantity survey based on vessel soundings will not be considered in determining the quantity of Products supplied by Seller;
 - (ii) irrespective of whether the Vessel has previously taken bunkers to complete sea trials, quantity shortages may occur if the Vessel's fuel tanks are measured for quantity and compared to barge supplied figures; and

- (iii) the quantity of Products supplied by Seller will be determined based upon the barge before and barge after, or, shore tank before and shore tank after, ullage or innage figures, using the barge or shore tank ullage or innage tables, (dependent upon the type of delivery) and not upon any vessel tank soundings.

12.2 Buyer may elect, at its own cost, to appoint Vessel staff or any independent inspection service to take or witness barge or shore tank soundings (dependent upon the type of delivery), before and after the delivery, to accurately verify the quantity of Products supplied by Seller. Buyer shall advise Vessel staff and/or any independent inspection service of Seller's terms and conditions in this Clause 12 accordingly.

13 Sanctions

13.1 The Buyer represents and warrants to the Seller that they are fully aware of all current and applicable sanctions or prohibitions or restrictions imposed by all States and Supranational or International Governmental Organisations, including but not limited to, United Kingdom, the European Union, United States of America (including but not limited to the US Department of the Treasury Office of Foreign Asset Control ("**OFAC**") and the US Department of State) and the United Nations (together "**Sanctions**") and of all other relevant laws applicable to the Buyer relating to money laundering, bribery, trade controls, export controls, embargoes or international boycotts, including but not limited to those in relation to the trading and transportation of cargoes emanating from Iran and those in relation to dealings with blacklisted entities ("**Applicable Laws**").

13.2 The Seller shall not be obliged to undertake or omit any action under this Contract which, in the reasonable judgement of the Seller, will expose the Seller or their insurers, their banks or persons acting under the instructions of the Seller to any breach of Sanctions or of any Applicable Laws.

13.3 The Buyer further represents and warrants to the Seller that the Vessel is not a designated vessel under any Sanctions and neither it nor its receivers, consignees, owners, managers and anyone else in the charter chain; (i) is listed on any Sanctions blacklist imposed by the United Kingdom, the European Union, United States of America or the United Nations, including but not limited to the OFAC "Specially Designated Nationals and Blocked Persons List") (each a "**Sanctions Blacklist**"); (ii) contracts with any entity appearing on any Sanctions Blacklist; (iii) owns or transports any cargo subject to the Applicable Laws or any Sanctions; (iv) is facilitating trade subject to any Sanctions or Applicable Laws in any way; (v) has disabled or manipulated the automatic identification system ("**AIS**") fitted to the Vessel, or otherwise knowingly operated (or prior to completion of the delivery of the Products, will disable, manipulate or knowingly operate) the Vessel's AIS, other than in accordance with the International Convention for the Safety of Life at Sea (SOLAS), the IMO Revised Guidelines for the Onboard Operational Use of Shipborne Automatic Identification Systems, Resolution A.1106(29) or any subsequent amendment thereto, all Sanctions and Applicable Laws and (vi) is not otherwise in compliance with all Sanctions and Applicable Laws ((i)-(vi) together the "**Sanctions Policy**").

13.4 The Buyer further represents and warrants to the Seller that: (i) due diligence is carried out on every transaction it conducts to ensure compliance with the Sanctions Policy; and (ii) all written factual information provided by or on behalf of the Buyer to or to the order of the Seller in connection with any matter including, without limitation, the Buyer, the Vessel, receivers,

consignees, owners, managers or any other party connected with the Vessel and/or in the Vessel charter chain is or (as applicable) was true, complete and accurate in all respects, and not misleading in any respect, as at the date provided. Notwithstanding that due diligence, if at any time during the performance of a transaction the Buyer becomes aware of a breach or suspected breach of the Sanctions Policy, or that any written factual information provided by or on behalf of the Buyer to the Seller is, or was when provided, untrue, incomplete, inaccurate or misleading in any respect, it will immediately notify the Seller.

- 13.5 If at any time the Buyer breaches the Sanctions Policy (or in any other way puts the Seller in breach of Sanctions or the Applicable Laws) then the Buyer agrees to be liable for any and all losses and/or claims whatsoever arising from such breach by Buyer. Additionally the Buyer agrees that should it breach the Sanctions Policy, the Seller shall have the right of unilateral full or partial termination or suspension of any transaction or service entered into with the Buyer. Such unilateral full or partial termination or suspension shall not give rise to any liability, compensation or indemnity of any kind. In particular but without limitation to the foregoing, the Seller shall be at liberty to withhold, reduce or suspend deliveries under this Contract to such extent as the Seller may in its absolute discretion think fit and the Seller shall not be bound to acquire by purchase or otherwise additional quantities from other suppliers. Any additional quantities which the Seller does acquire from other suppliers or from alternative sources may be used by the Seller at its complete discretion and need not to be taken into account by the Seller for the purpose of determining the extent to which it is to withhold, reduce or suspend deliveries under this Contract. The Buyer shall be free to purchase from other suppliers any deficiencies of deliveries of Products caused by the operation of this Clause 13 but the Seller shall not be responsible for any additional cost thereby incurred by the Buyer. The Seller further reserves the right to increase the price charged for any Products if there is any increase in the costs incurred or to be incurred by the Seller as a result of acquiring by purchase or otherwise additional quantities of Products from other suppliers in order to avoid exposure to any Applicable Laws or Sanctions.

14 Law and Jurisdiction

- 14.1 Any dispute arising under, in connection with or incidental to this Contract shall be heard and decided at New York City, New York State, by three persons, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final and, for the purpose of enforcing any award, this Contract may be made a rule of the court. Should a party fail to appoint an arbitrator within ten days of notice of demand for arbitration, the demanding party may appoint the second arbitrator with the same force and effect as if appointed by the second party. Should the two arbitrators be unable to agree on the appointment of a third arbitrator within ten (10) days after appointment of the second arbitrator, the President of the Society of Maritime Arbitrators, Inc. shall make the appointment upon the request of either party without further notice. The proceedings shall be conducted in accordance with the Rules of the Society of Maritime Arbitrators, Inc., including paragraph 2 "Consolidation". This Contract shall be deemed to have been executed and fully performed in the State of New York, and shall be interpreted and construed in accordance with and subject to the federal maritime law of the United States or, should no such law exist on any particular issue, the laws of the State of New York (excluding otherwise applicable statutory limitation periods and conflict of laws principles), to the exclusion of the laws of any other state or country. The arbitrators shall award reasonable attorneys fees and costs to the prevailing party.

- 14.2 The parties irrevocably consent to the jurisdiction of the United States District Court for the Southern District of New York for purposes of compelling arbitration or confirming an arbitration award and the prevailing party in any such legal action shall be awarded reasonable attorneys fees and costs. With regard to petitions to compel arbitration or to confirm an arbitration award, the parties consent to service of process by e-mail, certified mail, certified international mail, Federal Express, or DHL courier service, and irrevocably waive their right to personal service of these documents.
- 14.3 A party that brings enforcement proceedings to enforce any arbitration award or judgment obtained under this clause likewise shall be awarded reasonable attorneys fees and costs incurred in enforcing such award or judgment.
- 14.4 Clauses 14.1 to 14.3 (inclusive) above are for the benefit of the Seller only. As a result, the Seller shall not be prevented from taking proceedings relating to a dispute under these GTC in any other courts with jurisdiction. To the extent allowed by law, the Seller may take concurrent proceedings in any number of jurisdictions.
- 14.5 **NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS CONTRACT, ANY COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE (OR LACK THEREOF), AND TO THE FULLEST EXTENT PERMISSIBLE BY APPLICABLE LAW, THE WARRANTIES, REPRESENTATIONS, OBLIGATIONS AND LIABILITY OF THE SELLER AND THE RIGHTS AND REMEDIES OF THE BUYER SET FORTH IN THIS CONTRACT ARE THE SOLE AND EXCLUSIVE OBLIGATIONS OF SELLER WITH RESPECT TO THE SPECIFICATIONS, DESCRIPTION, QUALITY, CONDITION OR FITNESS OF THE PRODUCTS AND, EXCEPT FOR THOSE STATED IN THIS CONTRACT, SELLER MAKES NO OTHER AND EXPRESSLY DISCLAIMS ANY AND ALL OTHER REPRESENTATIONS, GUARANTEES, ASSURANCES, CONDITIONS AND/OR WARRANTIES, EXPRESS OR IMPLIED, ARISING BY LAW, IN CONTRACT, CIVIL LIABILITY OR IN TORT, OR OTHERWISE INCONSISTENT HERewith, INCLUDING BUT NOT LIMITED TO: (I) ANY TERMS OF ANY SALES OF GOODS ACT IN ANY JURISDICTION APPLICABLE TO THIS CONTRACT, (II) ANY LAW IN ANY JURISDICTION APPLICABLE TO THIS CONTRACT ADOPTING OR OTHERWISE GIVING EFFECT TO THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALES OF GOODS AND (III) ANY LAW IN ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES ADOPTING OR OTHERWISE GIVING EFFECT TO THE UNIFORM COMMERCIAL CODE (UCC), INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY, ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND ANY IMPLIED CONDITIONS OF SATISFACTORY QUALITY OR FITNESS FOR PURPOSES, AS OTHERWISE APPLICABLE.**

15 Notices

- 15.1 Any communication relating to a claim or proceedings in connection with this Contract shall be made in English, in writing by e-mail, certified mail, certified international mail, Federal Express, or DHL courier service, and parties irrevocably waive their right to personal service. Subject to Clause 8, if the Supplier's Terms and Conditions require a different method of notifying a Seller's claim to the Supplier, such requirement shall in addition apply *mutatis mutandis* as between the Seller and the Buyer, in connection with any claim by the Buyer.
- 15.2 The address and e-mail address of each party for any communication under Clause 15.1 is: (i) in the case of the Seller, Integr8 Fuels Pte. Ltd., 5 Shenton Way, UIC Building #20-04, Singapore 068808, e-mail: technical@integr8fuels.com, attn.: Directors; and (ii) in the case of the Buyer, its

registered office address and any e-mail address to which the Seller sends the Confirmation Note or any other e-mail address of an actual or ostensible representative of the Buyer, or (in each case) any other address or functioning e-mail address a party may notify for these purposes to the other before the date of this Contract or otherwise by not less than five Business Days' notice.

- 15.3 A communication under this Contract by a party is deemed made or delivered: (i) if by way of letter, when left at the other party's address or, if earlier, on the third Business Day after depositing in the post or with the courier, postage prepaid and addressed to that party; or (ii) if by e-mail, when actually received in readable form. An email transmitted after midnight but at or before 9.30 a.m. on a Business Day shall be deemed to be given at 9.30 a.m. on that Business Day. An email transmitted after 5.30 p.m. but on or before midnight on any Business Day and an email transmitted on a non-Business Day shall be deemed to be given at 9.30 a.m. on the following Business Day. A reference in this Clause 15.3 to a time of day is a reference to Singapore time.



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 27 Sep 2023
Invoice No : IFPL19473
Due Date : 18 Nov 2023
Supply Date : 20 Sep 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU PENG LAI Port : Hambantota				
VLSFO 0.5% RMG 380	379.616	MT	718.00	272,564.29
Agency Fee	1.00	Lump Sum	777.00	777.00
AMOUNT PAYABLE				(USD) 273,341.29

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N

Please wire the payments to:

A horizontal bar chart titled 'Percentage of respondents who have been vaccinated against COVID-19, broken down by age group and gender'. The y-axis lists age groups: 18-24, 25-34, 35-44, 45-54, 55-64, 65-74, and 75+. The x-axis represents the percentage, ranging from 0 to 100. The chart uses a color-coded system: blue for Male and pink for Female. For each age group, there are two bars: a blue bar for males and a pink bar for females. The data shows that vaccination rates are generally higher in older age groups, with the highest rates in the 75+ group. In this group, the male rate is approximately 85% and the female rate is approximately 90%. In the youngest group (18-24), the male rate is approximately 10% and the female rate is approximately 15%.

Age Group	Male (%)	Female (%)
18-24	10	15
25-34	20	25
35-44	30	35
45-54	40	45
55-64	50	55
65-74	60	65
75+	85	90

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- Payment Terms:**
- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
 - * ALL BANK CHARGES TO REMITTERS ACCOUNT
 - * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
 - * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 30 Aug 2023
Invoice No : IFPL18664
Due Date : 28 Oct 2023
Supply Date : 30 Aug 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU PENG LAI Port : Ningbo				
LS MGO - DMA	50.00	MT	925.00	46,250.00
VLSFO 0.5% RMG 380	497.30	MT	640.00	318,272.00
AMOUNT PAYABLE				(USD) 364,522.00

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
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Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N

The GrayBar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050 – Phone
(212) 490-6070 - Fax



1599 Post Road East
Westport, CT 06880
(203) 256-8600 – Phone
(203) 255-5700 - Phone
(203) 256-8615 – Fax
(203) 255-5702 - Fax

DEMAND FOR ARBITRATION

April 2, 2024

Via Email and Courier

franceso.isola@kcnsipping.com

info@kcnsipping.com

Kalypso Compagnia di Navigazione SpA
Piazza della Vittoria 12/21
16121 Genova
Italy

Via Email and Courier

gianluca.ceccarelli@riflinegroup.com

francesco.isola@riflinegroup.com

andreina.domeniconi@riflinegroup.com

RIF International SpA
Piazza G.C.
Alberto Dalla Chiesa
00054 Fiumicino, Roma
Italy

Re:

**M/V ZHONG GU YING KOU – supply at Habantota
Invoice No. IFPL19078 dated September 13, 2023 - \$385,084.68
Supply Date – September 2, 2023**

LMP ref: 6293

Dear Sirs,

We represent Integr8 Fuels Pte Ltd (“Integr8”) in relation to disputes that have arisen between Integr8, as Seller, and Kalypso Compagnia di Navigazione SpA (“Kalypso”) and RIF International SpA (“RIF”) (collectively “Buyers”), as Buyers, in relation to the above-referenced bunker supply contract.

The dispute relates to the unpaid and outstanding principal balance due under the referenced invoice in the sum reflected above for fuel supplied by Integr8 to the M/T ZHONG GU YING KOU at Habantota. The principal balance and accrued interest at the contractual rate of 2% per month, compounded monthly, remains outstanding, and interest continues to accrue in accordance with Integr8's GTCs,¹ which were incorporated the bunker supply contract. Despite due and repeated demands for payment, Buyers have failed and refused to make payment of the outstanding balance due.

Accordingly, pursuant to Clause 14 of the Integr8 GTCs Integr8 hereby demands arbitration at New York under section 10 of the Arbitration Rules of the Society of Maritime Arbitrators, Inc. ("SMA Rules") and appoints Mr. David Martowski as its arbitrator. Mr. Martowski's contact details are:

David W. Martowski
91 Central Park West, New York, NY 10023
(212) 579 6224 - office
(347) 432-3334 - mobile
(212) 873 7875 - home
(212) 579 6277 - fax
davemartowski@gmail.com

Clause 14 of the Integr8 GTCs provide that the respondent shall appoint an arbitrator within 10 days of receipt of a demand for arbitration. If within 10 days of the date of this letter Buyers fail to appoint an arbitrator in response to this demand for arbitration we will proceed to appoint an arbitrator on Buyers' behalf in accordance with the Integr8 GTCs and the SMA Arbitration Rules.

Very truly yours,



Patrick F. Lennon

PFL/bhs

cc: davemartowski@gmail.com
Mr. David W. Martowski
ttisdale@tisdale-law.com
Thomas Tisdale, Esq.
tnast@tisdale-law.com
Timothy Nast, Esq.

Enclosures: Bunker Confirmation, Bunker Delivery Note, Invoice

¹ <https://integr8fuels.com/terms-and-conditions>

LANKA BUNKERING SERVICES (PVT) LTD

Robert Senanayake Building, # 46/5, Nawam Mawatha, Colombo - 2, Sri Lanka.
Telephone : +(94) 11-2167950 Fax : +(94) 11-2699338
E-mail : bunkers@lankabunkering.com

(LICENCE NO. _____)

BUNKER DELIVERY NOTE

BDN No. LBS 0236
02/09/2023

Port Hambantota Date 02/09/2023
Delivery Location Hambantota No 1 Vessel's name MV ZHONG GU YING KOU
Bunker tanker's Name LMS LAXAPANA IMO No 9809239
Alongside vessel 0835 HRS Gross tonnage _____
Commenced pumping 0740 HRS Owner/Operator _____
Completed pumping 1830 HRS ETD _____
(Date / Time) (Date / Time)
Next Port _____

PRODUCT SUPPLIED

Fuel Characteristics

Product Name VLSFO
Viscosity at 40° or 50° C mm²/s (ISO 3104) 132.5
Density at 15° C kg/m³ (ISO 3675 or ISO 12185) 0.9674
Water content % V/V (ISO 3733) -
Flash point °C (ISO 2719) 74
Sulphur content % m/m (ISO 14596 or ISO 8754) 0.477

Quantity

Gross observed volume (litres) 548.062 m³
Gross standard volume (litres) -
Quantity (metric tons) 543.100 MT
Barrels at 60° F -
Temperature, VCF & WCF _____

Refer to Bunker Tanker Measurement Report

SUPPLIER'S CONFIRMATION

We declare that the fuel characteristics and quantity of the products supplied are correct. We certify that fuel oil supplied in conformity with regulation 18.3 of MARPOL Annex VI and that sulphur content does not exceed:

- 1.5% m/m or 0.50% m/m as per the limit value given by regulation 14.1 of this Annex VI
- 0.50% m/m as per the limit value given by regulation 14.4 of this Annex VI or
- the purchaser's specified limit value of _____ (% m/m).

For Lanka Bunkering Services LTD.
Company name and stamp

Signature of Cargo Officer

Full Name in block letters

M. LMS LAXAPANA
COLOMBO

Bunker tanker's starboard number 1343

MASTER'S / CHIEF ENGINEER'S ACKNOWLEDGMENT

We acknowledge receipt of the above product and confirm that the following samples were jointly taken by continuous drip sampler at the vessel's manifold, sealed and numbered:

Seal No 010086
Vessel 010087
(MARPOL)
Bunker tanker 010085

Surveyor _____

Others (To Specify) _____

Acknowledge by: [Signature]

Signature of Master / Chief Engineer / Time

Print name in block letters

Vessel's Stamp

Remarks

Was any note of protest issued Yes/No

Signature of Master / Chief Engineer



We hereby confirm the following order:

Order No: 118867
Vessel: ZHONG GU YING KOU (IMO: 9809239)
Port: Habantota
Date Range: 31 Aug 2023 to 02 Sep 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: Lanka Maritime Services Ltd.
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	560 MT	560 MT	USD 680 Per MT

BINDING AGREEMENT:

THIS CONFIRMATION NOTE IS EXPRESSLY LIMITED TO BUYER'S ACCEPTANCE OF THESE TERMS AND THE INCORPORATED INTEGR8 GENERAL TERMS AND CONDITIONS, AND INTEGR8, AS SELLER, OBJECTS TO ANY DIFFERENT OR ADDITIONAL TERMS."

This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Additional Information:

Agent @ USD 350
 + anchorage dues USD 2.2 per 100 grt

Agent: Omega Shipping (PVTI) Ltd
Contact: 0094 76 8261420 (Mobile) 0094 11 2338162 (Tel) operations@omegashipping.net (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

Failure to request the GTC shall be taken as confirmation by the Buyer that it is aware of and accepts such GTC.

Please ensure that master/Agents are instructed to liaise closely with Supplier to arrange final quantities and timings for smooth delivery;

Bunkers are stemmed for the contracted delivery dates above. If a vessel requires bunkers during a time other than the date(s) specified above, such delivery will be on a 'commercially reasonable endeavours' basis. Seller will not be held liable or responsible for any delays, demurrage, or any other additional costs incurred as a result of a 'commercially reasonable endeavours' delivery;

All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :

Contact Person : Ms. Tanishka Singh - +91-8655634935(Mobile), mumbaiops@integr8fuels.com(Email)

As a result of CV-19 please note that all Integr8 invoices are now only being sent electronically. Please treat electronic and scanned invoices, BDN's and bunker receipts as originals and payment needs to be made basis email receipt of these documents. Integr8's bank details remain unchanged, for any queries please contact "revenuecontrol@integr8fuels.com"

We thank you for this order.



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 13 Sep 2023
Invoice No : IFPL19078
Due Date : 31 Oct 2023
Supply Date : 02 Sep 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU YING KOU Port : Habantota				
VLSFO 0.5% RMG 380	543.10	MT	680.00	369,308.00
Agency Fee	1.00	Lump Sum	15,147.48	15,147.48
Anchorage Fee	1.00	Lump Sum	629.20	629.20
AMOUNT PAYABLE				(USD) 385,084.68

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N



The debt due to Integr8 Fuels Pte Ltd under this invoice has been assigned to Citibank N.A., London Branch ("Citibank"), and must only be paid using the account details specified below to constitute good discharge of the debt.

Please wire the payments to:

Profession	United States	United Kingdom
Other	~10	~90
Business	~35	~15
Education	~25	~15
Healthcare	~20	~10
Law	~15	~10
Media	~10	~10
Science	~10	~10
Sports	~10	~10
Technology	~10	~10

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- Payment Terms:**
- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
 - * ALL BANK CHARGES TO REMITTERS ACCOUNT
 - * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
 - * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N

The GrayBar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050 – Phone
(212) 490-6070 - Fax



1599 Post Road East
Westport, CT 06880
(203) 256-8600 – Phone
(203) 255-5700 - Phone
(203) 256-8615 – Fax
(203) 255-5702 - Fax

DEMAND FOR ARBITRATION

April 2, 2024

Via Email and Courier

franceso.isola@kcnsipping.com

info@kcnsipping.com

Kalypso Compagnia di Navigazione SpA
Piazza della Vittoria 12/21
16121 Genova
Italy

Via Email and Courier

gianluca.ceccarelli@riflinegroup.com

francesco.isola@riflinegroup.com

andreina.domeniconi@riflinegroup.com

RIF International SpA
Piazza G.C.
Alberto Dalla Chiesa
00054 Fiumicino, Roma
Italy

**Re: MT ZHONG GU XIONG AN – supply Zhoushan
Invoice No. IFPL16852 dated June 30, 2023 - \$285,513.20
Supply Date – June 30, 2023**

**MT ZHONG GU XIONG AN – supply at Habantota
Invoice No. IFPL17631 dated July 25, 2023 - \$322,303.92
Supply Date – July 19, 2023**

**MT ZHONG GU XIONG AN – supply at Habantota
Invoice No. IFPL17757 dated July 28, 2023 \$779.20
Supply Date – July 19, 2023**

LMP ref: 6293

Dear Sirs,

We represent Integr8 Fuels Pte Ltd (“Integr8”) in relation to disputes that have arisen between Integr8, as Seller, and Kalypso Compagnia di Navigazione SpA (“Kalypso”) and RIF International SpA (“RIF”) (collectively “Buyers”), as Buyers, in relation to the above-referenced bunker supply contracts.

The disputes relate to the unpaid and outstanding principal balance due under the referenced invoices in the sum reflected above for fuel supplied by Integr8 to the M/V ZHONG GU XIONG AN at Habantota and Zhoushan. The principal balance and accrued interest at the contractual rate of 2% per month, compounded monthly, remains outstanding, and interest continues to accrue in accordance with Integr8’s GTCs,¹ which were incorporated into each of the bunker supply contracts. Despite due and repeated demands for payment, Buyers have failed and refused to make payment of the outstanding balance due.

Accordingly, pursuant to Clause 14 of the Integr8 GTCs Integr8 hereby demands arbitration of each of the disputes under the above-referenced contracts at New York under section 10 of the Arbitration Rules of the Society of Maritime Arbitrators, Inc. (“SMA Rules”) and appoints Mr. David Martowski as its arbitrator. Mr. Martowski’s contact details are:

David W. Martowski
91 Central Park West, New York, NY 10023
(212) 579 6224 - office
(347) 432-3334 - mobile
(212) 873 7875 - home
(212) 579 6277 - fax
davemartowski@gmail.com

Clause 14 of the Integr8 GTCs provides that the respondent shall appoint an arbitrator within 10 days of receipt of a demand for arbitration. If within 10 days of the date of this letter Buyers fail to appoint an arbitrator in response to these demands for arbitration under the above referenced contracts we will proceed to appoint an arbitrator on Buyers’ behalf in accordance with the Integr8 GTCs and the SMA Arbitration Rules.

Very truly yours,



Patrick F. Lennon

PFL/bhs

¹ <https://integr8fuels.com/terms-and-conditions>

cc: davemartowski@gmail.com
Mr. David W. Martowski
ttisdale@tisdale-law.com
Thomas Tisdale, Esq.
tnast@tisdale-law.com
Timothy Nast, Esq.

Enclosures: Bunker Confirmations, Bunker Delivery Notes, Invoices



Lanka Marine Services (Pvt) Ltd
04, Leyden Bastian Road, Colombo 01,
Sri Lanka
Telephone :+ 94 11 2475412, 2475413
Fax :+ 94 11 2475399

ORIGINAL CUSTOMER

BUNKER DELIVERY NOTE NO. 324

Customer	INTEGR8 FUELS	Nomination No	0212015772
Vessel	ZHONG GU XIONG AN	Date Of Delivery	19/07/2023
IMO No	9812301	Destination port /Position	SUEZ
Delivery Port	HAMBANTOTA -OPL / ANCH /-H	Vessel Alongside	0706 HRS.
Delivery method	Pipe Line <input type="checkbox"/> Truck <input type="checkbox"/> Barge <input checked="" type="checkbox"/>	Name	LMN
Delivery Commenced	0912 HRS.	Delivery Completed	1206 HRS.

FUEL CHARACTERISTICS

Grade	Marine Fuel Oil -HFO/ LSFO	Marine Gas Oil
Viscosity	269.7 mm2/s @ 50 °c	mm2/s @ 50 °c
Density @ 15°C	947.4 Kg/m3	Kg/m3
Sulphur % Mass	0.460	
Flash Point °c	111	

QUANTITY

Temp °c	36.5°	Measured Liters	536421
Metric Tonnes Delivered	499.696		

SAMPLE SEAL Nos

MARPOL ANNEX VI Retained Sample	LMS 002711	I confirm receipt of the 2 samples indicated. <i>Signature</i> Signature of (C/E) - Receiving Vessel
Vessel Retained sample	LMS 002712	
L.M.S Retained sample No 1	LMS 002713	
L.M.S Retained sample No 2	LMS 002714	

ACKNOWLEDGMENTS - VESSEL REPRESENTATIVE

I confirm I have taken delivery of the above products together with sealed samples.	Checked the barge for free water	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
Signature of (C/E) <i>Signature</i> Receiving vessel <i>Signature</i> Name of (C/E) <i>Signature</i>	Checked the barge soundings Before	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
	Checked the barge for soundings After	YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
	Declined to check soundings on barge Before	YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
	Declined to check soundings on barge After	YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
	Signature of C/E: <i>Signature</i>	

ACKNOWLEDGEMENTS - FUEL SUPPLIER

I certify that the fuel oil supplied is in conformity with regulation 18.3 of MARPOL Annex VI and that the sulphur content does not exceed:

☒ 0.50% m/m as per the limit value in regulation 14.1 of MARPOL Annex VI

☐ 0.10% m/m as per the limit value in regulation 14.4 of MARPOL Annex VI

☐ The purchaser's specified limit value of % m/m

Delivered the above quantity in good order and condition for use as bunkers together with representative samples as indicated above.

Signature of Bunker Supervisor <i>Signature</i>	Stamp: LANKA MARINE SERVICES (PVT) LTD IMO 3140338 CALL SIGN: APOY GRI 9812301	Name	T. S. SIRIWARDHANA
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Remarks

ALL DELIVERIES ARE SUBJECT TO THE STANDARD TERMS AND CONDITIONS OF SALE OF LANKA MARINE SERVICES (PVT) LTD.
(A COPY OF WHICH IS ON THE REVERSE OF THIS PAGE)

ALL DELIVERIES ARE SUBJECT TO THE STANDARD TERMS AND CONDITIONS OF LANKA MARINE SERVICES (PVT) LTD. (A COPY OF WHICH IS ON THE REVERSE OF THE BUNKER DELIVERY NOTE) NO EXCLUSION OR LIMITATION OF SUCH TERMS AND CONDITIONS SHALL APPLY NOT WITHSTANDING ANY SPECIFIC EXCLUSIONS IN ANY OTHER CONTRACT OR ANY ENDORSEMENTS, STATEMENTS OR NOTICES MADE BY ANY PARTY WHATSOEVER. FOR THE AVOIDANCE OF DOUBT, THE RIGHT OF LIEN AVAILABLE TO LANKA MARINE SERVICES (PVT) LTD UNDER ITS TERMS AND CONDITIONS AND THE JOINT AND SEVERAL LIABILITY OF THE VESSEL, HER MASTER, OWNER, OPERATORS AND/OR TIME CHARTERERS SHALL NOT BE LIMITED OR EXCLUDED IN ANY MANNER AND LANKA MARINE SERVICES (PVT) LTD SHALL NOT BE BOUND BY SUCH LIMITATION OR EXCLUSION AS THE CASE MAY BE.



Zhejiang Free Trade Zone PetroChina Fuel Oil Co., LTD. 浙江自贸区中石油燃料油有限责任公司

Rm 3-402, No. 1 B Area, No. 86 of Dacheng 4 Road, Marine Industry Cluster Area, Baiquan Town, Dinghai District Zhoushan China (Zhejiang) Pilot Trade Zone
Tel: +86-580-3206276 +86-15257403615

NO. PetroZj 0006988

BUNKER DELIVERY NOTE 供油验收单

港口 Port:	ZHOU SHAN	日期 Delivery Date:	2023-06-30
地点 Delivery Location:	XIU SHAN ANCHORAGE	受油船名 Vessel's Name:	ZHONG GU XIONG AN
配送船名 Bunker Tanker's Name:	DONG GANG YOU 66	编号 IMO No.:	9812901
靠船时间 Alongside Vessel:	12:00	总吨 Gross Tonnage:	
开泵时间 Commenced Pumping:	14:35	离港日期 ETD:	
停泵时间 Completed Pumping:	15:30	下一港 Next Port:	
PRODUCT SUPPLIED			
品名 Product	其他燃料油		
运动粘度 Viscosity@50°C or 40°C, mm²/s	3.749		
密度 Density@15°C, kg/m³	864.4		
水分 Water Content, %V	0		
闪点 Flash Point °C	80.0		
硫含量 Sulphur Content, %m/m	0.06		
驳船油温 Barge Tank Temp °C	15.0		
总供油体积 Gross Observed Volume (m³)	91.625		
体积修正系数 Volume Correction Factor	1.000		
总标准体积 Gross Standard Volume (m³)	91.625		
重量修正系数 Weight Conversion Factor	0.8633		
供应数量 Supplied Quantity	79.100 MT	MT	MT
油样编号 Sample Seal No.	供油船 Bunker Tanker	211237	
	受油船 Vessel	211238	
	防污公约 Marpol	211239	
	商检 Surveyor		
	其他 Others		
供应方 SUPPLIER'S CONFIRMATION		受供方 MASTER/CHIEF ENGINEER'S ACKNOWLEDGEMENT	
<p>Declaration that bunker fuel supplied conforms with MARPOL Annex VI</p> <p>We declare that the bunker fuel supplied conforms with Regulation 18.3 of this Annex and that the Sulphur content of the fuel oil supplied does not exceed:</p> <p>Please mark (X) in the applicable box(es) below.</p> <p><input type="checkbox"/> the limit value given by Regulation 14.1 of this Annex;</p> <p><input checked="" type="checkbox"/> the limit value given by Regulation 14.4 of this Annex; or</p> <p><input type="checkbox"/> the purchaser's specified limit value of _____ (m/m), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:</p> <p>1. In combination with an equivalent means of compliance in accordance with Regulation 4 of this Annex; or</p> <p>2. is subject to a relevant exemption for a ship to conduct trials for sulphur oxides emission reduction and control technology research in accordance with Regulation 3.2 of this Annex.</p> <p>For: Zhejiang Free Trade Zone PetroChina Fuel Oil Co., LTD.</p> <p>签名 Signature</p> <p>全名 Full Name ZHANG CONG ZHONG</p> <p>盖章 Stamp</p>		<p>I hereby certify that the quantities of petroleum products declared above have been received in full by the above mentioned vessel for the purpose of departing to a destination as indicated.</p> <p>ACKNOWLEDGED BY 中谷雄安轮</p> <p>NO. ZHONG GU XIONG AN</p> <p>轮机长</p> <p>签名 Signature</p> <p>全名 Full Name 石以平</p> <p>盖章 Stamp</p>	

第一联客户



Zhejiang Free Trade Zone PetroChina Fuel Oil Co., LTD. 浙江自贸区中石油燃料油有限责任公司

Rm 3-402, No. 1 B Area, No. 86 of Dacheng 4 Road, Marine Industry Cluster Area, Baiquan Town, Dinghai District Zhoushan China(zhejiang) Pilot Trade Zone
Tel: +86-580-3206276 +86-15257403615

NO. PetroZj 0006987

BUNKER DELIVERY NOTE 供油验收单

港口 Port:	ZHOU SHAN	日期 Delivery Date:	2023-06-30
地点 Delivery Location:	XIU SHAN ANCHORAGE	受油船名 Vessel's Name:	ZHONG GU XIONG AN
配送船名 Bunker Tanker's Name:	DONG GANG YOU 66	编号 IMO No.:	9812901
靠船时间 Alongside Vessel:	12:00	总吨 Gross Tonnage:	
开泵时间 Commenced Pumping:	15:40	离港日期 ETD:	
停泵时间 Completed Pumping:	17:40	下一港 Next Port:	
PRODUCT SUPPLIED			
品名 Product	LSFO		
运动粘度 Viscosity@50°C or 40°C, mm²/s	269.6		
密度 Density@15°C, kg/m³	966.4		
水分 Water Content, %V	0.1		
闪点 Flash Point °C	91.5		
硫含量 Sulphur Content, %m/m	0.472		
驳船油温 Barge Tank Temp °C	40.0		
总供油体积 Gross Observed Volume (m³)	400.732		
体积修正系数 Volume Correction Factor	0.9823		
总标准体积 Gross Standard Volume (m³)	393.639		
重量修正系数 Weight Conversion Factor	0.9653		
供应数量 Supplied Quantity	379.986 MT	MT	MT
油样编号 Sample Seal No.	供油船 Bunker Tanker	20242035	
	受油船 Vessel	00011293	
	防污公约 Marpol	00011292	
	商检 Surveyor		
	其他 Others		
供应方 SUPPLIER'S CONFIRMATION		受供方 MASTER/CHIEF ENGINEER'S ACKNOWLEDGEMENT	
<p><u>Declaration that bunker fuel supplied conforms with MARPOL Annex VI</u></p> <p>We declare that the bunker fuel supplied conforms with Regulation 18.3 of this Annex and that the Sulphur content of the fuel oil supplied does not exceed:</p> <p>Please mark (X) in the applicable box(es) below.</p> <p><input checked="" type="checkbox"/> the limit value given by Regulation 14.1 of this Annex;</p> <p><input type="checkbox"/> the limit value given by Regulation 14.4 of this Annex; or</p> <p><input type="checkbox"/> the purchaser's specified limit value of _____ (%m/m), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:</p> <p>1. in combination with an equivalent means of compliance in accordance with Regulation 4 of this Annex; or</p> <p>2. is subject to a relevant exemption for a ship to conduct trials for sulphur oxides emission reduction and control technology research in accordance with Regulation 3.2 of this Annex.</p> <p>For: Zhejiang Free Trade Zone PetroChina Fuel Oil Co., LTD.</p> <p>签名 Signature _____</p> <p>全名 Full Name <u>ZHANG CONG ZHONG</u></p> <p>盖章 Stamp </p>		<p>I hereby certify that the quantities of petroleum products declared above have been received in full by the above mentioned vessel for the purpose of departing to a destination as indicated.</p> <p>ACKNOWLEDGED BY: </p> <p>轮机长: </p> <p>签名 Signature _____</p> <p>全名 Full Name <u>CHEN</u></p> <p>盖章 Stamp _____</p>	

第一联 客户



We hereby confirm the following order:

Order No: 117317
Vessel: ZHONG GU XIONG AN (IMO: 9812901)
Port: Zhoushan
Date Range: 29 Jun 2023 to 01 Jul 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: PetroChina SIPG (Zhoushan) Energy Co Ltd
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
LS MGO - DMA(Max Sulphur: 0.1%)	ISO 8217:2010	80 MT	80 MT	USD 750 Per MT
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	340 MT	480 MT	USD 590 Per MT

BINDING AGREEMENT:

THIS CONFIRMATION NOTE IS EXPRESSLY LIMITED TO BUYER'S ACCEPTANCE OF THESE TERMS AND THE INCORPORATED INTEGR8 GENERAL TERMS AND CONDITIONS, AND INTEGR8, AS SELLER, OBJECTS TO ANY DIFFERENT OR ADDITIONAL TERMS."

This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Agent: Oscar Wu
Contact: 0512-53721216 (Tel) wut@js-everrich.com.cn (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

Failure to request the GTC shall be taken as confirmation by the Buyer that it is aware of and accepts such GTC.

Please ensure that master/Agents are instructed to liaise closely with Supplier to arrange final quantities and timings for smooth delivery;

Bunkers are stemmed for the contracted delivery dates above. If a vessel requires bunkers during a time other than the date(s) specified above, such delivery will be on a 'commercially reasonable endeavours' basis. Seller will not be held liable or responsible for any delays, demurrage, or any other additional costs incurred as a result of a 'commercially reasonable endeavours' delivery;

All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :
Contact Person : Chloe Gu - +86 15921469613(Mobile), chloe.g@integr8fuels.com(Email)

As a result of CV-19 please note that all Integr8 invoices are now only being sent electronically. Please treat electronic and scanned invoices, BDN's and bunker receipts as originals and payment needs to be made basis email receipt of these documents. Integr8's bank details remain unchanged, for any queries please contact "revenuecontrol@integr8fuels.com"

We thank you for this order.



We hereby confirm the following order:

Order No: 117799
Vessel: ZHONG GU XIONG AN (IMO: 9812901)
Port: Habantota
Date Range: 17 Jul 2023 to 20 Jul 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: Lanka Marine Services (Pvt) Ltd
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	500 MT	500 MT	USD 645 Per MT

BINDING AGREEMENT:

THIS CONFIRMATION NOTE IS EXPRESSLY LIMITED TO BUYER'S ACCEPTANCE OF THESE TERMS AND THE INCORPORATED INTEGR8 GENERAL TERMS AND CONDITIONS, AND INTEGR8, AS SELLER, OBJECTS TO ANY DIFFERENT OR ADDITIONAL TERMS."

This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Additional Information:

Agency fee USD 350 + Anchorage fee 2.20 USD per 100 GRT for 24 HRS

Agent: Omega Shipping (PVTI) Ltd
Contact: 0094 76 8261420 (Mobile) 0094 11 2338162 (Tel) operations@omegashipping.net (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

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Bunkers are stemmed for the contracted delivery dates above. If a vessel requires bunkers during a time other than the date(s) specified above, such delivery will be on a 'commercially reasonable endeavours' basis. Seller will not be held liable or responsible for any delays, demurrage, or any other additional costs incurred as a result of a 'commercially reasonable endeavours' delivery;

All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :

Contact Person : Ms. Tanishka Singh - +91-8655634935(Mobile), mumbaiops@integr8fuels.com(Email)

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We thank you for this order.



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 28 Jul 2023
Invoice No : IFPL17757
Due Date : 17 Sep 2023
Supply Date : 19 Jul 2023

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU XIONG AN Port : Habantota				
Agency Invoice	1.00	Lump Sum	779.20	779.20
AMOUNT PAYABLE				(USD) 779.20

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

The debt due to Integr8 Fuels Pte Ltd under this invoice has been assigned to Citibank N.A., London Branch ("Citibank"), and must only be paid using the account details specified below to constitute good discharge of the debt.

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N



Please wire the payments to:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 25 Jul 2023
Invoice No : IFPL17631
Due Date : 16 Sep 2023
Supply Date : 19 Jul 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU XIONG AN Port : Habantota				
VLSFO 0.5% RMG 380	499.696	MT	645.00	322,303.92
AMOUNT PAYABLE				(USD) 322,303.92

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N



The debt due to Integr8 Fuels Pte Ltd under this invoice has been assigned to Citibank N.A., London Branch ("Citibank"), and must only be paid using the account details specified below to constitute good discharge of the debt.

Please wire the payments to:

Relationship Duration	Yes (%)
People who have been in a relationship for 10 years or more	85
People who have been in a relationship for less than 10 years	75

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- Payment Terms:**
- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
 - * ALL BANK CHARGES TO REMITTERS ACCOUNT
 - * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
 - * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 30 Jun 2023
Invoice No : IFPL16852
Due Date : 28 Aug 2023
Supply Date : 30 Jun 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU XIONG AN Port : Zhoushan				
LS MGO - DMA	79.10	MT	750.00	59,325.00
VLSFO 0.5% RMG 380	379.98	MT	590.00	224,188.20
Agency	1.00	Lump Sum	2,000.00	2,000.00
AMOUNT PAYABLE				(USD) 285,513.20

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
- * ALL BANK CHARGES TO REMITTERS ACCOUNT
- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N

Please wire the payments to:

Relationship Duration	Yes (%)
People who have been in a relationship for 10 years or more	85
People who have been in a relationship for less than 10 years	75

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- Payment Terms:**
- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
 - * ALL BANK CHARGES TO REMITTERS ACCOUNT
 - * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
 - * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N

The GrayBar Building
420 Lexington Ave., Suite 300
New York, NY 10170
(212) 490-6050 – Phone
(212) 490-6070 - Fax



1599 Post Road East
Westport, CT 06880
(203) 256-8600 – Phone
(203) 255-5700 - Phone
(203) 256-8615 – Fax
(203) 255-5702 - Fax

DEMAND FOR ARBITRATION

April 2, 2024

Via Email and Courier

franceso.isola@kcnsipping.com

info@kcnsipping.com

Kalypso Compagnia di Navigazione SpA
Piazza della Vittoria 12/21
16121 Genova
Italy

Via Email and Courier

gianluca.ceccarelli@riflinegroup.com

francesco.isola@riflinegroup.com

andreina.domeniconi@riflinegroup.com

RIF International SpA
Piazza G.C.
Alberto Dalla Chiesa
00054 Fiumicino, Roma
Italy

Re:

M/V ZHONG GU LIN YI – supply at Zhoushan
Invoice No. IFPL17823 dated July 31, 2023 - \$195,663.60
Supply Date – July 16, 2023

LMP ref: 6293

Dear Sirs,

We represent Integr8 Fuels Pte Ltd (“Integr8”) in relation to disputes that have arisen between Integr8, as Seller, and Kalypso Compagnia di Navigazione SpA (“Kalypso”) and RIF International SpA (“RIF”) (collectively “Buyers”), as Buyers, in relation to the above-referenced bunker supply contract.

The dispute relates to the unpaid and outstanding principal balance due under the referenced invoice in the sum reflected above for fuel supplied by Integr8 to the M/T ZHONG GU LIN YI at Zhoushan. The principal balance and accrued interest at the contractual rate of 2% per month, compounded monthly, remains outstanding, and interest continues to accrue in accordance with Integr8's GTCs,¹ which were incorporated the bunker supply contract. Despite due and repeated demands for payment, Buyers have failed and refused to make payment of the outstanding balance due.

Accordingly, pursuant to Clause 14 of the Integr8 GTCs Integr8 hereby demands arbitration at New York under section 10 of the Arbitration Rules of the Society of Maritime Arbitrators, Inc. ("SMA Rules") and appoints Mr. David Martowski as its arbitrator. Mr. Martowski's contact details are:

David W. Martowski
91 Central Park West, New York, NY 10023
(212) 579 6224 - office
(347) 432-3334 - mobile
(212) 873 7875 - home
(212) 579 6277 - fax
davemartowski@gmail.com

Clause 14 of the Integr8 GTCs provide that the respondent shall appoint an arbitrator within 10 days of receipt of a demand for arbitration. If within 10 days of the date of this letter Buyers fail to appoint an arbitrator in response to this demand for arbitration we will proceed to appoint an arbitrator on Buyers' behalf in accordance with the Integr8 GTCs and the SMA Arbitration Rules.

Very truly yours,



Patrick F. Lennon

PFL/bhs

cc: davemartowski@gmail.com
Mr. David W. Martowski
ttisdale@tisdale-law.com
Thomas Tisdale, Esq.
tnast@tisdale-law.com
Timothy Nast, Esq.

Enclosures: Bunker Confirmations, Bunker Delivery Notes, Invoices

¹ <https://integr8fuels.com/terms-and-conditions>

CHINA CHANGJIANG BUNKER (SINOPEC) CO., LTD.

Address: No.1 Lvshun Road, Wuhan, China

Tel: 0086-27-51277888 Email: ccbcbunker@cmhk.com

**中 长 燃****BUNKER DELIVERY NOTE**No. **0002911**

(ORIGINAL)

Vessel's Name	<u>ZHONG GU LIN YI</u>	IMO No.	<u>UN 980 9215</u>
Owner/Operator	_____	Delivery Barge	<u>YONG CHENG 97</u>
Port	<u>ZHOU SHAN</u>	Delivery Date	<u>2023-07-16</u>
Commenced Pumping	<u>15:40 16-07-2023</u>	Completed Pumping	<u>17:40 16-07-2023</u>

Product	<u>LSFO</u>	_____
Density at 15°C (kg/m³)	<u>950.4</u>	_____
Viscosity at 50°C or 40°C, mm²/s	<u>144.7</u>	_____
Sulphur Content % m/m	<u>0.46</u>	_____
Water Content % v/v	<u>0.15</u>	_____
Flash Point °C	<u>>90.0</u>	_____
Pour Point °C	<u>9</u>	_____
Oil Temperature °C	<u>45</u>	_____

We acknowledge that the following samples were jointly taken and supervised by both parties

Sample Seal No.

Barge 604216Vessel 604217Marpol 604218

Surveyor _____

Others 604219

We declare that the bunker fuel supplied conforms with Regulation 18.3 of this Annex and that the sulphur content of the fuel oil supplied does not exceed:

Please mark (X) in the applicable box(es) below.

☒ the limit value given by Regulation 14.1 of this Annex;☐ the limit value given by Regulation 14.4 of this Annex; or☐ the purchaser's specified limit value of _____ (% m/m), as completed by the fuel oil supplier's representative and on the basis of the purchaser's notification that the fuel oil is intended to be used:

1. in combination with an equivalent means of compliance in accordance with Regulation 4 of this Annex; or

2. is subject to a relevant exemption for a ship to conduct trials for sulphur oxides emission reduction and control technology research in accordance with Regulation 3.2 of this Annex.

Quantity

Gross Observed Volume (liters)

354.255

Volume Correction Factor

0.9795

Gross Standard Volume (liters)

346.793

Weight Correction Factor

0.9493

Quantity (metric tons)

329.400 MT

Supplied by

Sign and Stamp by Cargo Officer



Received by

Sign and Stamp by Master/Chief Engineer





We hereby confirm the following order:

Order No: 117710
Vessel: ZHONG GU LIN YI (IMO: 9809215)
Port: Zhoushan
Date Range: 16 Jul 2023 to 18 Jul 2023
Buyer: Kalypso Compagnia di Navigazione SpA and/or RIF International SpA AND JOINTLY AND SEVERALLY OWNERS/MANAGING OWNERS/OPERATORS/MANAGERS/DISPONENT OWNERS/CHARTERERS. MERE RECEIPT OF THIS CONFIRMATION SIGNIFIES ACCEPTANCE OF RESPONSIBILITY FOR PAYMENT OF OUR BUNKER INVOICE BY EACH AND ALL OF THEM.
Seller: Integr8 Fuels Pte Ltd
Supplier: CCBC
Payment Term: In full within 60 days from the date of delivery by telegraphic transfer (without set-off, counterclaim, deduction and/or discount, free of bank charges)

Fuel Grade	Spec	Min Qty	Max Qty	Price
VLSFO 0.5% RMG 380(Max Sulphur: 0.5%)	ISO 8217:2017	330 MT	330 MT	USD 594 Per MT

BINDING AGREEMENT:

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This Confirmation Note cancels and supersedes any prior correspondence, including broker's correspondence, in relation to this transaction. This Contract is intended to reflect accurately and completely the agreement between the Parties as to the transaction. This Confirmation Note shall be deemed conclusively binding on the Buyer. Any additional or different terms from those set forth herein that Buyer proposes in any succeeding correspondence are deemed proposals only, and shall not be binding on Seller unless Seller expressly accepts and agrees to such terms in writing, and all other terms and provisions in this Confirmation Note shall remain unchanged and binding upon the Buyer.

Agent: NANCY ZHU
Contact: +86 152 6785 7078 (Mobile) +86 574 87096622 (Tel) shippingagency@npsesa.com (Email)

Please note that Seller's General Terms and Conditions (including the arbitration clause within those General Terms and Conditions, the "GTC") will apply to this contract, a copy which is available on request or from our website at <https://integr8fuels.com/tandcs/>. Any capitalised terms used but not defined herein shall have the respective meanings given to them in the GTC.

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All supplies at anchorage are subject to suitable weather conditions.

Distillate grades are not guaranteed for Cold Flow Properties unless specified otherwise in this confirmation.

PLEASE BE ADVISED THAT OUR 24 HR OPERATIONS CONTACT IS AS FOLLOWS :
 Contact Person : Chloe Gu - +86 15921469613(Mobile), chloe.g@integr8fuels.com(Email)

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We thank you for this order.



Kalypso Compagnia di Navigazione SpA and/or RIF International SpA

Piazza della Vittoria 12/21 - 16121 Genova, Italy

Invoice Date : 31 Jul 2023
Invoice No : IFPL17823
Due Date : 13 Sep 2023
Supply Date : 16 Jul 2023
Payment Term : 60

TAX INVOICE				
Description	Quantity	Unit	Unit Price (USD)	Amount (USD)
Vessel : ZHONG GU LIN YI Port : Zhoushan				
VLSFO 0.5% RMG 380	329.40	MT	594.00	195,663.60
AMOUNT PAYABLE				(USD) 195,663.60

PLEASE INDICATE OUR INVOICE NO. IN YOUR REMITTANCE ADVICE

Payment Terms :

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- * INTEREST ON OVERDUE BALANCE PAYABLE AT RATE OF 2% PER MONTH, COMPOUNDED MONTHLY
- * CHEQUES NOT ACCEPTED

Integr8 Fuels Pte Ltd
 5 Shenton Way #20-04 UIC Building, Singapore 068808
 Tel: +65 6622 0088/Fax: +65 6622 0099
 GST Registration No: 202042378N

Please wire the payments to:

Profession	United States	United Kingdom
Other	~10	~90
Business	~30	~10
Education	~20	~10
Health	~20	~10
Law	~20	~10
Media	~20	~10
Science	~20	~10
Sports	~20	~10
Technology	~20	~10

Please ensure that the beneficiary receives the funds in full and indicate the invoice reference details when making payment into the above account.

Payment Terms :

- Payment Terms:**
- * PROMPT NET CASH BY TELEGRAPHIC TRANSFER OF IMMEDIATELY
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 - * CHEQUES NOT ACCEPTED

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5 Shenton Way #20-04 UIC Building, Singapore 068808
Tel: +65 6622 0088/Fax: +65 6622 0099
GST Registration No: 202042378N